

MOORE & VAN ALLEN, PLLC

ATTORNEYS AT LAW

ROBERT I. KENNY
DIRECT DIAL 704-331-1010

NATIONS BANK CORPORATE CENTER
100 NORTH TRYON STREET FLOOR 47
CHARLOTTE, NORTH CAROLINA 28202-4003

TELEPHONE 704-331-1000
FACSIMILE 704-331-1159

January 10, 1997

RECORDATION NO. 20497

JAN 14 1997 3 45 PM

Secretary
Surface Transportation Board
1201 Constitution Avenue, NW
Room 2311
Washington, DC 20423-0001

Re Memoranda of Lease Agreement

Dear Secretary

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of Memoranda of Lease Agreement with respect to seventeen (17) separate transactions, each a primary document as defined in the Board's Rules for the Recordation of Documents

The names and addresses of the parties to the enclosed document are

Lessor NationsBank of Texas, N.A.
c/o NationsBank Leasing Corporation of North Carolina
NationsBank Plaza
101 South Tryon Street, NC1-002-38-20
Charlotte, NC 28255-0001

Lessee Port Terminal Railroad Association
501 Crawford, Suite 423
Houston, TX 77002


A description of the railroad equipment covered by the enclosed documents is set forth on Schedule I attached hereto

Also enclosed is a check in the amount of \$374.00 payable to the order of the Surface Transportation Board covering the required recordation fee for each of the seventeen separate filings

Kindly return one stamped original of each of the enclosed documents to the undersigned

Very truly yours,

MOORE & VAN ALLEN, PLLC


Robert I. Kenny

Enclosures

SCHEDULE I

DESCRIPTION OF EQUIPMENT

- | | | |
|----|----------------------------|--|
| 1 | Number of Locomotives | |
| 2 | Description of Locomotives | MK Rail Corporation Model MK 1500 D
1500 Brake Horsepower Diesel Electric
Locomotive, AAR Designation B-B, Industry
Designation 0440 |
| 3. | Marks | PTRA |
| 4 | Locomotive Numbers | 9602
9605
9606
9607
9608
9609
9610
9611
9612
9613
9614
9615
9616
9617
9618
9619
9620
9621 ✓
9622
9623
9624 |

20497
IN 14 OCT 1996 PM

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of November 15, 1996, is between NATIONSBANK OF TEXAS, NATIONAL ASSOCIATION, a national banking association ("Lessor") and PORT TERMINAL RAILROAD ASSOCIATION, an association comprised of Burlington Northern Railroad Company, Houston Belt & Terminal Railway Company, Missouri Pacific Railroad Company, Southern Pacific Transportation Company and The Atchison, Topeka and Santa Fe Railroad Company ("Lessee").

WHEREAS, the Lessor and the Lessee are entering into that certain Lease Supplement and Acceptance Certificate No. 15 dated the date hereof (the "Lease Supplement"), which supplements that certain Master Equipment Lease Agreement dated as of January 1, 1996 (the "Lease Agreement"; the Lease Agreement as supplemented by the Lease Supplement, being referred to herein as the "Lease") between the Lessor and the Lessee, and places under lease one (1) MK 1500D diesel locomotive manufactured by MK Rail Corporation bearing PTRR road number 9621 and manufacturer's serial no. 20979, respectively, and all additions thereto, alterations thereof, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the aforesaid Lease, and accordingly have caused this Memorandum of Lease Agreement to be executed by their officers thereunto duly authorized, as of the date first above written. This memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

NATIONSBANK OF TEXAS, NATIONAL ASSOCIATION

By: M. Randall Ross
Name: M. RANDALL ROSS
Title: SENIOR VICE PRESIDENT

PORT TERMINAL RAILROAD ASSOCIATION

By: L. J. Jenkins, Jr.
Name: L. J. Jenkins, Jr.
Title: General Manager

STATE OF NORTH CAROLINA

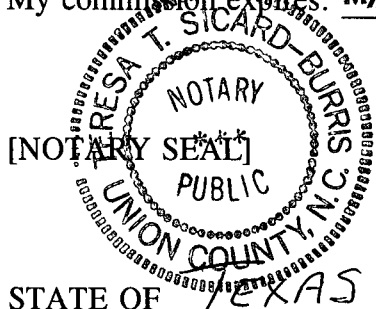
COUNTY OF MECKLENBURG

I, Teresa T. Sicard-Burris, a Notary Public in and for said state and county, do hereby certify that M. Randall Ross personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

Witness my hand and official seal this 7th day of January, 19 97.

Teresa T. Sicard-Burris
Notary Public

My commission expires: My Commission Expires 12-14-97



STATE OF TEXAS

COUNTY OF HARRIS

I, Linda J. Thompson a Notary Public in and for said state and county, do hereby certify that L.J. Jenkins JR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

Witness my hand and official seal this 19 day of December, 1996

Linda J. Thompson
Notary Public

My commission expires:

1-13-98

